

# Statistics Weekly

Thursday, 26 August 1993

## *The week in statistics ...*

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RICHARD MADDEN  
Acting Australian Statistician

statistics



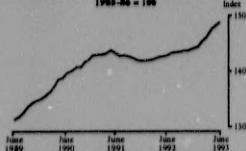
## Building material prices increase in June

Prices of materials used in the construction of houses increased by 0.3 per cent from May to June 1993, while the price of materials used in other forms of building increased by 0.1 per cent.

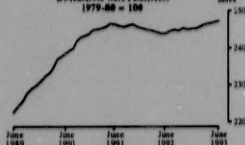
Higher prices for structural timber, particularly imported softwoods, were mainly responsible for the increase in house building materials. For materials used in other forms of building, price increases for reinforcing steel bar were mainly responsible for the overall increase.

From June 1992 to June 1993, prices of materials used in house building increased by 4.2 per cent and those for materials used in other forms of building by 1.4 per cent.

PRICES OF HOUSE BUILDING MATERIALS  
1988-89 = 100



PRICES OF NON-DWELLING  
BUILDING MATERIALS  
1979-80 = 100



PRICES OF BUILDING MATERIALS, JUNE 1993  
Percentage change

| City                                   | House building      |   | Other than house building |   |
|--|---------------------|---|---------------------------|---|
|  | From previous month | From corresponding month of previous year | From previous month       | From corresponding month of previous year |
| Sydney                                 | 0.1                 | 4.1                                       | 0.2                       | -0.3                                      |
| Melbourne                              | 0.6                 | 5.9                                       | 0.2                       | 3.1                                       |
| Brisbane                               | 0.1                 | 2.0                                       | -0.1                      | 1.7                                       |
| Adelaide                               | 1.0                 | 8.1                                       | 0.1                       | 2.2                                       |
| Perth                                  | -0.1                | 0.9                                       | -0.1                      | 1.0                                       |
| Hobart                                 | 0.1                 | 1.0                                       | 0.3                       | 1.4                                       |
| Weighted average of six State capitals | 0.3                 | 4.2                                       | 0.1                       | 1.4                                       |
| Darwin                                 | — Not available —   |   | 0.2                       | 0.6                                       |
| Canberra                               | 0.5                 | 3.2                                       | 0.1                       | 0.8                                       |

For further information, order the publication *Price Index of Materials Used in House Building, Six State Capital Cities and Canberra (6408.0)* and *Price Index of Materials Used in Building Other Than House Building, Eight Capital Cities (6407.0)*, or contact Mark Dickson (06) 252 6198.

## Increase in manufacturing materials prices

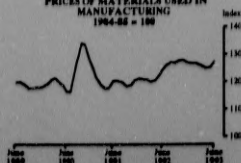
The price index of materials used in manufacturing industries rose by 1.5 per cent in June 1993.

While prices for home produced materials rose by 0.7 per cent, imported materials prices, influenced by the falling value of the Australian dollar, increased by 2.8 per cent.

The main contributors to the increase in the imported materials index were chemicals and chemical based materials and components for machinery and equipment.

*Continued ...*

PRICES OF MATERIALS USED IN  
MANUFACTURING  
1984-85 = 100



Higher prices for live animals and for fish, prawns and lobsters were the main contributors to the increase in the home produced materials index in June.

Between June 1992 and June 1993, prices of manufacturing materials increased by 2.1 per cent.

PRICE INDEXES OF MATERIALS USED IN MANUFACTURING, JUNE 1993  
Percentage change

| Source of material | From previous month | From corresponding month of previous year |
|--------------------|---------------------|---|
| Imported           | 2.8                 | 6.8                                       |
| Home produced      | 0.7                 | -0.5                                      |
| All manufacturing  | 1.5                 | 2.1                                       |

For further information, order the publication *Price Indexes of Materials Used in Manufacturing Industries, Australia* (6411.0), or contact Geoff Brown on (06) 252 5348.

## Sharp increase in import prices

The Import Price Index rose by 2.6 per cent in June 1993, the largest increase since the introduction of the monthly index in September 1991.

The continuing fall in the value of the Australian dollar against the major trading currencies led to price rises in a wide range of items.

The most significant price increases were for machinery and transport equipment, inedible crude materials (except fuels) and miscellaneous manufactured articles.

Between June 1992 and June 1993 the index increased by 11.3 per cent.

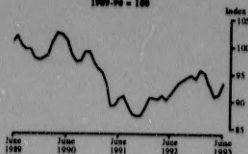
Price changes for selected items are shown below.

IMPORT PRICES, JUNE 1993  
Percentage change

| Selected items  | From previous month | From corresponding month of previous year |
|---|---------------------|---|
| Crude materials                                       | 9.4                 | 24.4                                      |
| Commodities and transactions                          | 5.1                 | 23.2                                      |
| Machinery and transport equipment                     | 3.4                 | 14.5                                      |
| Miscellaneous manufactured articles                   | 2.2                 | 10.1                                      |
| Manufactured goods                                    | 1.0                 | 7.8                                       |
| Mineral fuels, lubricants and other related materials | 2.1                 | 6.5                                       |
| Food and live animals                                 | 1.1                 | 6.3                                       |
| Chemical products                                     | 1.4                 | 5.3                                       |
| Beverages and tobacco                                 | -2.8                | 3.2                                       |
| Animal and vegetable oils, etc.                       | 1.8                 | -3.9                                      |
| All groups  | 2.6                 | 11.3                                      |



**EXPORT PRICES**  
1989-90 = 100



## Export prices bounce back

The Export Price Index rose 2.2 per cent between May and June 1993, building on the slight positive turnaround in the previous month.

The fall in the value of the Australian dollar against the major trading currencies led to price increases for a wide range of items. The most significant increases were for gold, coal and wheat. These increases were partly offset by small price decreases for about 15 per cent of the items in the index. The main decreases were for wool and petroleum products.

Between June 1992 and June 1993 the Export Price Index increased by 2.3 per cent.

**EXPORT PRICES, JUNE 1993**  
Percentage change

| Commodity group                           | From previous month | From corresponding month of previous year |
|---|---------------------|---|
| Gold, diamonds and coin                   | 4.9                 | 21.8                                      |
| Prepared food stuffs                      | 4.2                 | 14.7                                      |
| Live animals and animal products          | 2.9                 | 11.1                                      |
| Motor vehicles, aircraft and vessels      | 1.6                 | 7.1                                       |
| Products of chemical or allied industries | 2.6                 | 5.7                                       |
| Vegetable products                        | 3.1                 | 4.7                                       |
| Machinery and appliances                  | 0.1                 | 2.5                                       |
| Mineral products                          | 1.7                 | 1.5                                       |
| Base metals                               | 3.5                 | -5.4                                      |
| Wool and cotton fibres                    | -2.1                | -23.0                                     |
| <i>All groups</i>                         | 2.2                 | 2.3                                       |

For further information, order the publication *Export Price Index, Australia* (6405.0), or contact Peter Cordy on (06) 252 5541.

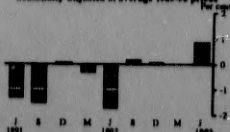
## Stocks, manufacturers' sales and expectations all rise

The value of stocks owned by private businesses at the end of June 1993, in seasonally adjusted 1989-90 terms, is estimated to be 0.9 per cent above the revised March 1993 estimate, and 1.2 per cent higher than the June 1992 estimate. The rise to June 1993 is the largest quarterly rise since September 1989 (2.4%), and is the fourth quarter of growth following nine quarters of general decline.

**STOCKS HELD BY PRIVATE BUSINESSES AT THE END OF JUNE 1993**  
Seasonally adjusted at 1989-90 prices

| Industry      | Stock level<br>\$ million | Percentage change since |              |
|---------------|---------------------------|-------------------------|--------------|
|               |                           | 31 March 1993           | 30 June 1992 |
| Mining        | 3,285                     | -5.6                    | -2.3         |
| Manufacturing | 21,576                    | 2.2                     | 0.7          |
| Wholesale     | 15,069                    | 0.8                     | -0.5         |
| Retail        | 14,238                    | 0.7                     | 6.0          |
| Other         | 419                       | -0.5                    | -23.3        |
| <b>Total</b>  | <b>54,587</b>             | <b>0.9</b>              | <b>-1.2</b>  |

**STOCKS OF PRIVATE BUSINESSES**  
Change in value from previous quarter  
Seasonally adjusted at average 1989-90 prices



In seasonally adjusted 1989-90 prices, sales by manufacturers in the June quarter 1993 are estimated to be 3 per cent above the March quarter 1993. There were rises in 9 of the 12 industry sub-groups. The largest increases were for non-metallic mineral products (9%), food, beverages and tobacco (8%) and basic metal products (6%), while the falls were for transport equipment (10%), textiles (4%) and fabricated metal products (1%).

Manufacturers' expected sales in current price terms for the six months to December 1993 are estimated to be \$76,388 million which represents an increase of 3 per cent over the revised March 1993 survey estimate for the same period. Expected sales for 1993-94 are estimated to be \$151,194 million. If realised, this will represent an increase of 6 per cent over actual sales for 1992-93.

For further information, order the publication *Stocks, Manufacturers' Sales and Expected Sales, Australia* (5629.0), or contact Kevin Squair on (06) 252 5610.

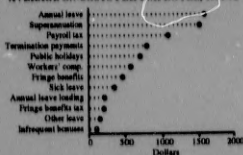
## Productive work accounts for only 75 per cent of labour cost

Payments for time actually worked are only 75 per cent of the cost to the employer in employing labour.

The average labour cost per employee was \$30,995 in 1991-92 of which \$7,869 was paid in 'on-costs'. On-costs are those labour costs in addition to payments to employees for time worked.

The most significant of these costs were: annual leave \$1,585 per employee; superannuation \$1,516 per employee; and payroll tax \$1,086 per employee.

AVERAGE ON-COSTS PER EMPLOYEE, 1991-92



SELECTED COMPONENTS OF LABOUR COSTS PER EMPLOYEE

|                       | Percentage change<br>1990-91 to 1991-92 | Dollars |
|-----------------------|---|---------|
| Earnings              | 3.5                                     | 27,581  |
| Superannuation        | 10.1                                    | 1,516   |
| Payroll tax           | 5.5                                     | 1,086   |
| Workers' compensation | -5.2                                    | 586     |
| Fringe benefits tax   | 11.9                                    | 225     |

Earnings include severance, termination and redundancy payments made to employees. In 1991-92 these payments totalled \$798 per employee, an increase of 14.3 per cent from the previous year. A feature of this change was a 52 per cent increase in public sector payments, with the Commonwealth Government and the State governments of Victoria and Western Australia contributing most to the big rise. In the private sector, severance, termination and redundancy payments fell by 5.5 per cent from the previous year.

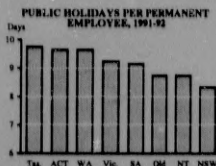
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The following table shows labour costs split between payments for time worked and on-costs on an industry by industry basis.

**LABOUR COSTS: AVERAGE COSTS PER EMPLOYEE, 1991-92**  
\$

| Industry                                | Payments for time worked | On-costs | Total  |
|---|--------------------------|----------|--------|
| Mining                                  | 43,354                   | 17,150   | 60,504 |
| Manufacturing                           | 25,981                   | 9,058    | 35,038 |
| Electricity, gas and water              | 28,789                   | 15,413   | 44,203 |
| Construction                            | 25,586                   | 8,960    | 34,546 |
| Wholesale and retail trade              | 18,227                   | 4,910    | 23,137 |
| Transport, storage and communication    | 27,287                   | 12,240   | 39,527 |
| Finance, property and business services | 25,386                   | 10,049   | 35,435 |
| Public administration and defence       | 24,319                   | 7,542    | 31,862 |
| Community services                      | 22,826                   | 7,169    | 29,994 |
| Recreation, personal and other services | 15,635                   | 3,192    | 18,827 |
| All industries                          | 23,126                   | 7,869    | 30,995 |

The labour cost for each hour worked in 1991-92 was \$20.89. Of this, \$15.59 was paid for time actually worked and \$5.30 was paid in 'on-costs'. In the private sector, costs per hour worked were \$19.52 of which on-costs were \$4.60 compared with the public sector with total costs of \$24.20 and on-costs of \$7.01.



In 1991-92 employees were paid for an average of 48 hours for public holidays. In the private sector, permanent employees received the equivalent of 9.0 public holidays. By comparison public sector permanent employees received 9.8 days, reflecting an additional public sector holiday available to most employees. Averaged across all employees, the Australian Capital Territory had the most hours of public holidays (56) with Queensland having the lowest (41).

The rate of increase in superannuation coverage for employees has slowed, with 77.4 per cent covered in 1991-92 compared with 75.3 per cent in 1990-91. In the private sector the percentage covered rose to 70.3 per cent from 67.5 per cent in 1990-91. The percentage covered in the public sector increased marginally to 94.7 per cent.

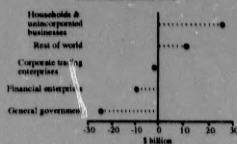
For further information, order the publication *Labour Costs, Australia* (6348.0), or contact Geoff Neideck on (06) 252 5936.

## Arrivals and departures in brief ...

There has been a steady upward trend in the number of total movements (all arrivals plus all departures) over the last decade. The total number of arrivals and departures has more than doubled from 4.7 million in 1982 to 9.9 million in 1992. In 1992, 7,310 New Zealand born people left their country permanently for Australia. In the opposite direction there was a permanent movement of 8,840 people, of whom 51 per cent were former settlers. In 1992, 11,640 people born in the United Kingdom settled permanently in Australia. In the opposite direction there was a permanent movement of 5,830, of whom 60 per cent were former settlers.

Source: *Overseas Arrivals and Departures, Australia* (3404.0).

NET FINANCIAL TRANSACTIONS BY SECTOR  
Year ended March 1993



## Australian financial accounts

Households and unincorporated businesses were the only major sector of the Australian economy to register a positive change in their net financial position in the year to March 1993.

The table below shows both the stock and changes in the stock of financial assets, liabilities and equity of each broad sector of the economy in the year ended 31 March, 1993. The changes consist of transactions, such as borrowing, share issues, lending and financial investment, and other changes, which include bad debts written off and changes in market prices.

The difference between financial assets and equity plus liabilities is called the net financial position. Because, for the domestic sectors, physical assets such as land, buildings, and plant and equipment are not included in its calculation, the net financial position is often negative.

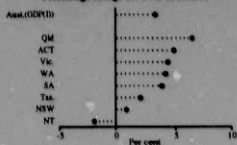
FINANCIAL ASSETS, LIABILITIES AND EQUITY BY SECTOR  
\$ billion

| Sector                                   | Level at<br>March 1992 | Trans-<br>actions | Other<br>changes | Level at<br>March 1993 |
|--|------------------------|-------------------|------------------|------------------------|
| Corporate trading enterprises            |                        |                   |                  |                        |
| Financial assets                         | 138.2                  | 0.9               | 4.1              | 143.3                  |
| Equity and liabilities                   | 536.3                  | 2.9               | 17.9             | 557.1                  |
| Net financial position                   | -398.1                 | -2.0              | -13.7            | -413.9                 |
| Financial enterprises                    |                        |                   |                  |                        |
| Financial assets                         | 604.9                  | 26.8              | 9.2              | 640.9                  |
| Equity and liabilities                   | 621.3                  | 36.6              | 1.3              | 659.3                  |
| Net financial position                   | -16.4                  | -9.8              | 7.8              | -18.4                  |
| General government                       |                        |                   |                  |                        |
| Financial assets                         | 106.3                  | 0.0               | 5.0              | 111.3                  |
| Liabilities                              | 148.3                  | 25.0              | 1.4              | 174.7                  |
| Net financial position                   | -42.0                  | -25.0             | 3.6              | -63.4                  |
| Households and unincorporated businesses |                        |                   |                  |                        |
| Financial assets                         | 452.2                  | 36.9              | 0.7              | 489.8                  |
| Liabilities                              | 190.7                  | 11.3              | 0.0              | 202.1                  |
| Net financial position                   | 261.5                  | 25.6              | 0.6              | 287.7                  |
| Rest of the world                        |                        |                   |                  |                        |
| Financial assets                         | 309.2                  | 12.6              | 9.5              | 331.4                  |
| Equity and liabilities                   | 114.2                  | 1.3               | 8.0              | 123.5                  |
| Net financial position                   | 195.0                  | 11.4              | 1.5              | 207.9                  |

Sectors showing a negative change in financial position in the transactions column were net borrowers during the period. Those with a positive change were net lenders. Three sectors were net borrowers: General government (\$25.0 billion); financial enterprises (\$9.8 billion); and the corporate trading sector (\$2 billion). Households and unincorporated businesses were net lenders (\$25.6 billion).

The rest of the world transactions indicate that Australia was a net borrower from overseas during the period by \$11.4 billion.

GROSS STATE PRODUCT AT CURRENT PRICES  
Percentage change 1991-92 to 1992-93



## Queensland leads other States in economic growth

Queensland (6.6%) showed the highest economic growth rate in Australia in 1992-93, followed by the Australian Capital Territory (4.9%), Victoria (4.4%), Western Australia (4.2%) and South Australia (3.9%). All other States and the Northern Territory grew at a lesser rate than the Australian average of 3.4 per cent, the Northern Territory actually recording a decline in economic activity for the second year in succession.

The following table shows growth in State and Territory economies in current price terms for 1991-92 and 1992-93. The remainder of this article explains and analyses the significant changes in those economies first in terms of Gross State Product (GSP) and then in terms of State final demand.

GROSS STATE PRODUCT AT CURRENT PRICES  
Percentage change

|                              | 1991-92 | 1992-93 |
|------------------------------|---------|---------|
| Queensland                   | 6.0     | 6.6     |
| Australian Capital Territory | 7.5     | 4.9     |
| Victoria                     | -1.3    | 4.4     |
| Western Australia            | 3.5     | 4.2     |
| South Australia              | 2.0     | 3.9     |
| Tasmania                     | 4.4     | 2.2     |
| New South Wales              | 2.7     | 1.0     |
| Northern Territory           | -4.6    | -2.1    |
| Australia (GDP(I))           | 2.2     | 3.4     |

The low growth in New South Wales in 1992-93 was a result of substantially lower growth in each of the three income components of GSP: wages salaries and supplements, gross operating surplus and net indirect taxes. The lower growth was reflected in nearly all activity indicators, including construction and retail turnover, showing lower growth than the national average in 1992-93.

Growth in GSP in Victoria reflected a stronger growth in wages, salaries and supplements in particular, although it should be noted that in 1991-92 GSP actually fell by 1.3 per cent. Some factors contributing to growth in 1992-93 were increases in crude oil prices, a turnaround in gross operating surplus (GOS) for some major manufacturing companies and larger than usual redundancy payments to general government employees.

Queensland and the Australian Capital Territory experienced relatively stronger growth in virtually all activity indicators in 1992-93. However, a notable exception in the case of Queensland was the relatively low growth in agriculture, reflecting widespread drought conditions in that State.

Continued ...

Marginally weaker growth in wages, salaries and supplements, compared with the Australian average, in South Australia in 1992-93 was more than offset by stronger growth in gross operating surplus and net indirect taxes.

GSP growth in Western Australia was moderated by lower than average growth in wages, salaries and supplements, although it showed the strongest growth in gross operating surplus (along with Queensland) of any State or Territory.

Tasmania experienced lower than Australian average growth in the wages, salaries and supplements and net indirect taxes components of GSP, while there was stronger than average growth in gross operating surplus, which was bolstered by strong growth in dwelling rents and State and local public trading enterprises gross operating surplus.

Estimates for the Northern Territory are substantially affected by conditions in the mining industry. Estimates for 1992-93 were affected by the temporary cessation of uranium mining and by substantially reduced oil production.

STATE FINAL DEMAND AT AVERAGE 1989-90 PRICES  
Percentage change

|                              | 1991-92    | 1992-93    |
|------------------------------|------------|------------|
| Western Australia            | 0.5        | 5.6        |
| Queensland                   | 2.9        | 4.0        |
| Victoria                     | -0.2       | 2.1        |
| Northern Territory           | -1.2       | 1.9        |
| Australian Capital Territory | 6.1        | 1.8        |
| Tasmania                     | 0.9        | 1.2        |
| New South Wales              | 0.2        | 1.1        |
| South Australia              | -1.5       | -0.1       |
| <i>Australia</i>             | <i>0.6</i> | <i>2.2</i> |

While GSP measures production, State final demand (SFD) measures final expenditures in the economy; (the sum of both public and private final consumption expenditure and total gross fixed capital expenditure). Conceptually, the difference between GSP and SFD is net interstate and overseas trade in goods and services and increase in stocks (none of which are available separately by State). In practice, there would also be a statistical discrepancy consisting of errors and omissions arising from the various data sources used.

In 1992-93, Western Australia (5.6%) recorded the highest growth in SFD at average 1989-90 prices, followed by Queensland (4.0%). Growth in Victoria (2.1%) was slightly below the national average, followed by the Northern Territory (1.9%), the Australian Capital Territory (1.8%) and New South Wales (1.1%). South Australia recorded a fall (0.1%).

The comparison of growth in GSP with SFD for 1992-93 indicates that GSP grew more slowly in New South Wales, Western Australia, Tasmania and the Northern Territory. Western Australia and the Northern Territory showed the most significant differences, reflecting the strong international and interstate trade orientation of their economies, both in terms of exports of commodities (reflected in GSP) and imports (reflected in SFD). Indicators for GSP in the mining industry, the product of which is largely exported overseas or interstate, grew slowly in Western Australia in 1992-93 and actually declined in the Northern Territory. Conversely, indicators for mining activity showed reasonably strong growth in Victoria, contributing to the growth in GSP being stronger than the growth in SFD.

The Australian Bureau of Statistics is developing seasonally adjusted and trend estimates for gross State product and State final demand and their components. It is expected that these estimates will be published in the September quarter 1993 issue of Australian National Accounts: State Accounts (5242.0). They will assist in the interpretation of quarterly changes in economic activity for States and Territories.

For further information, order the publication Australian National Accounts: State Accounts (5242.0), or contact Tony Johnson on (06) 252 7188.

## Small rise in average earnings

Final estimates for May 1993 show that average weekly ordinary time earnings have returned to the stable pattern evident during most of 1992 after the significant 1.2 per cent rise recorded in February 1993 (a rise which reflected the influence of annual salary reviews).

The May 1993 average weekly ordinary time earnings estimate was up 0.7 per cent on the previous quarter for full-time adult persons to \$597.80. Within that category, earnings for males rose 0.7 per cent to \$632.90 and for females 0.4 per cent to \$533.00.

Total average weekly earnings for all male employees were up 0.2 per cent over the previous quarter to \$612.50 and for all female employees fell 0.9 per cent to \$406.30.

**AVERAGE WEEKLY EARNINGS, MAY 1993**  
Full-time adult ordinary time earnings

|                              | Weekly earnings (\$) |         |         | Percentage change in 'Persons' from |          |
|------------------------------|----------------------|---------|---------|-------------------------------------|----------|
|                              | Males                | Females | Persons | February 1993                       | May 1992 |
| New South Wales              | 644.00               | 549.20  | 610.20  | 1.1                                 | 0.1      |
| Victoria                     | 633.90               | 526.30  | 595.50  | 0.1                                 | 2.2      |
| Queensland                   | 601.90               | 501.40  | 567.70  | 1.4                                 | 5.0      |
| South Australia              | 610.00               | 543.70  | 589.00  | 0.7                                 | 1.7      |
| Western Australia            | 640.80               | 507.90  | 594.50  | -0.4                                | -0.1     |
| Tasmania                     | 602.70               | 503.70  | 570.60  | 0.1                                 | 2.0      |
| Northern Territory           | 669.20               | 573.60  | 631.30  | -0.1                                | 2.5      |
| Australian Capital Territory | 752.70               | 621.60  | 698.40  | 1.8                                 | 4.2      |
| Australia                    | 632.90               | 533.00  | 597.80  | 0.7                                 | 1.8      |



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### Expected releases over the fortnight to 7 September

- 25** Manufacturing Production, Australia, July 1993, Preliminary (8301.0; \$10.70)  
Registrations of New Motor Vehicles, Australia, July 1993, Preliminary (9301.0; \$10.70)
- 26** Company Profits, Australia, June Quarter 1993 (5651.0; \$10.70)
- 30** Balance of Payments, Australia, July 1993 (5301.0; \$16.30)  
International Investment Position, Australia, June Quarter 1993 (5306.0; \$21.40)  
Building Approvals, Australia, July 1993 (8731.0; \$13.30)

### Selected releases: 18 to 24 August

#### General

NIF-10S Model Data Base Manual (available on floppy disk, magnetic tape and microfiche only), June Qtr 1993 (1340.0; free over the counter)  
Economic Indicators, Qld, August 1993 (1307.3; \$6.60)

#### Census of Population and Housing

1991 Census — Social Atlas — Darwin (2840.7; \$45.00)

#### Demography

Overseas Arrivals and Departures, Aust., 1992 (3404.0; \$19.40)  
Estimated Resident Population by Age and Sex in Statistical Local Areas, ACT, June 1993 (3207.8; \$9.20)

#### National accounts, Finance and Foreign trade

Foreign Trade, Aust.: Merchandise Exports, June 1993 (5432.0; \$9.70)  
Foreign Trade, Aust.: Merchandise Exports, June Qtr 1993 (5434.0; \$19.40)  
Managed Funds, Aust., March Qtr 1993 (5655.0; \$25.00)

#### Labour statistics and Prices

Industrial Disputes, Aust., May 1993 (6321.0; \$10.70)  
The Labour Force, NSW, May Qtr 1993 (6201.1; \$16.30)

#### Agriculture

Selected Agricultural Commodities, Qld, 1992-93, Preliminary (7112.3; \$10.70)  
Livestock Products — Meat, Qld, June 1993 (7204.3; \$5.10)

#### Manufacturing, Mining, Energy, Service industries, Building and Construction

Manufacturing Production, Aust.: Transport Equipment, June 1993 (8363.0; \$7.00)  
Manufacturing Production, Aust.: Metal Products, June 1993 (8367.0; \$7.00)  
Manufacturing Production, Aust.: Energy Products, June 1993 (8368.0; \$7.00)  
Retailing in Aust., 1991-92 (8613.0; \$10.00)  
Dwelling Unit Commencements Reported by Approving Authorities, NSW, May 1993 (8741.1; \$10.70)  
Manufacturing Industry, Vic., 1989-90 (8221.2; \$16.30)  
Dwelling Unit Commencements Reported by Approving Authorities, Qld, May 1993 (8711.3; \$10.70)

| Key national indicators                              | Period      | Units           | Latest figure available |                     | Percentage change (a) on |                                |
|--|-------------|-----------------|-------------------------|---------------------|--------------------------|--------------------------------|
|  |             |                 | Original                | Seasonally adjusted | Previous period          | Corresponding period last year |
| <b>National accounts</b>                             |             |                 |                         |                     |                          |                                |
| Gross domestic product (GDP(A)) at 1989-90 prices    | June qtr 93 | \$m             | n.a.                    | 95,250              | 1.2                      | 3.3                            |
| <b>International accounts</b>                        |             |                 |                         |                     |                          |                                |
| Balance on current account (b)                       | June 93     | \$m             | -1,364                  | -1,433              | -8                       | -3                             |
| Balance on merchandise trade (b)                     | "           | "               | 138                     | -180                |                          |                                |
| Balance on goods and services (b)                    | "           | "               | -166                    | -310                | -53                      | -37                            |
| Merchandise exports                                  | "           | "               | 5,099                   | 5,039               | -2                       | 6                              |
| Merchandise imports                                  | "           | "               | -4,961                  | -5,219              | 1                        | 11                             |
| Net foreign debt                                     | 31 Mar. 93  | \$m             | 160,615                 | n.a.                | -3.9                     | 7.9                            |
| Net foreign liabilities                              | "           | "               | 208,338                 | n.a.                | -1.5                     | 6.8                            |
| <b>Consumption and investment</b>                    |             |                 |                         |                     |                          |                                |
| Retail turnover at current prices                    | June 93     | \$m             | 7,873                   | 8,201               | -1.2                     | 4.0                            |
| New capital expenditure at 1989-90 prices            | June qtr 93 | "               | 6,034                   | 5,788               | -2.8                     | 1.8                            |
| New motor vehicle registrations (d)                  | June 93     | no.             | 53,319                  | 48,255              | 9.3                      | -2.6                           |
| <b>Production</b>                                    |             |                 |                         |                     |                          |                                |
| Manufacturers' sales at 1989-90 prices               | Mar. qtr 93 | \$m             | 31,512                  | 33,677              | 1.1                      | 2.3                            |
| Dwelling unit approvals                              | June 93     | no.             | 15,421                  | 14,033              | 0.2                      | 3.8                            |
| Building approvals                                   | "           | \$m             | 2,131                   | 2,010               | 8.4                      | 17.1                           |
| Building work done at 1989-90 prices                 | Mar. qtr 93 | "               | 5,748                   | 6,207               | 0.8                      | 6.9                            |
| <b>Prices</b>  |             |                 |                         |                     |                          |                                |
| Consumer price index                                 | June qtr 93 | 1989-90 = 100.0 | 109.3                   | n.a.                | 0.4                      | 1.9                            |
| Articles produced by manufacturing industry          | June 93     | 1988-89 = 100.0 | 115.3                   | n.a.                | 0.5                      | 2.3                            |
| Materials used in manufacturing industries           | June 93     | 1984-85 = 100.0 | 127.2                   | n.a.                | 1.5                      | 2.1                            |
| <b>Labour force and demography</b>                   |             |                 |                         |                     |                          |                                |
| Employed persons                                     | July 93     | '000            | 7,745.2                 | 7,735.1             | 0.0                      | 0.0                            |
| Participation rate †                                 | "           | %               | 62.3                    | 62.4                | -0.4                     | -1.0                           |
| Unemployment rate †                                  | "           | "               | 10.4                    | 10.7                | -0.4                     | -0.3                           |
| Job vacancies  | May 93      | '000            | 30.2                    | 31.6                | 9.5                      | 24.3                           |
| Average weekly overtime per employee                 | "           | hours           | 1.18                    | 1.20                | 3.5                      | 8.4                            |
| Estimated resident population                        | Dec. qtr 92 | million         | 17.6                    | n.a.                | 0.2                      | 1.1                            |
| Short-term overseas visitor arrivals                 | Apr. 93     | '000            | 226                     | 241                 | -4.8                     | 10.7                           |
| <b>Incomes</b>                                       |             |                 |                         |                     |                          |                                |
| Company profits before income tax (e)                | Mar. qtr 93 | \$m             | 3,850                   | 4,887               | 23.9                     | 36.9                           |
| Av. weekly earnings, full-time adults, ordinary time | May qtr 93  | \$              | 597.80                  | n.a.                | 0.7                      | 1.8                            |
| <b>Financial markets</b>                             |             |                 |                         |                     |                          |                                |
| Interest rates (c) (monthly average)                 |             |                 |                         |                     |                          |                                |
| 90-day bank bills †                                  | July 93     | % per annum     | 4.95                    | n.a.                | -0.36                    | -0.60                          |
| 10-year Treasury bonds †                             | "           | "               | 6.90                    | n.a.                | -0.45                    | -1.40                          |
| Exchange rate — \$US                                 | June 93     | per \$A         | 0.6751                  | n.a.                | -3                       | -11                            |

(a) Based on seasonally adjusted figures where available. (b) For percentage changes, a minus sign indicates an increase in the deficit; no sign means a decrease in the deficit or an increase in the surplus. (c) Source: Reserve Bank of Australia. (d) Later figures expected to be released Wednesday, 25 August 1993. (e) Later figures expected to be released Thursday, 26 August 1993.

NOTES: † = change is shown in terms of percentage points. n.a. = not available.

| Percentage change from same period previous year    |             |       |      |       |      |      |      |       |       |       |
|---|-------------|-------|------|-------|------|------|------|-------|-------|-------|
| Key State indicators                                | Period      | NSW   | Vic. | Qld   | SA   | WA   | Tas. | NT    | ACT   | Aust. |
| New capital expenditure*                            | Mar. qtr 93 | 6.6   | 2.7  | -14.0 | 2.2  | 31.5 | 1.0  | n.a.  | n.a.  | 3.2   |
| Retail turnover (trend estimate)                    | June 93     | -0.5  | 6.0  | 5.4   | 3.0  | 11.5 | 0.8  | n.a.  | n.a.  | 3.6   |
| New motor vehicle registrations†                    | June 93     | -23.1 | 6.6  | 20.1  | 3.2  | 28.6 | 1.5  | 42.9  | -16.5 | -2.6  |
| Number of dwelling unit approvals*                  | June 93     | -5.3  | 3.8  | 13.7  | -8.0 | 14.1 | -3.3 | 141.0 | -15.3 | 3.8   |
| Value of totl. building work done                   | Mar. qtr 93 | 8.2   | 2.0  | 16.0  | 0.8  | 35.9 | -0.5 | -10.8 | -6.2  | 7.5   |
| Employed persons*                                   | July 93     | -1.7  | -1.3 | 2.3   | 1.4  | 3.6  | 0.2  | -3.0  | 4.4   | 0.0   |
| Capital city consumer price index                   | June qtr 93 | 1.8   | 1.8  | 2.5   | 2.7  | 1.1  | 2.2  | 1.5   | 2.2   | 1.9   |
| Av. weekly earnings (full-time adult ordinary time) | May qtr 93  | 0.1   | 2.2  | 5.0   | 1.7  | -0.1 | 2.0  | 2.5   | 4.2   | 1.8   |
| Population  | Dec. qtr 92 | 0.9   | 0.5  | 2.5   | 0.5  | 1.2  | 0.5  | 1.0   | 1.5   | 1.1   |
| Room nights in licensed hotels and motels, etc.     | Mar. qtr 93 | 6.7   | 2.3  | 14.1  | -2.5 | 2.1  | 10.5 | 6.1   | 14.6  | 7.0   |

\* Seasonally adjusted except for NT and ACT. † Seasonally adjusted except for Tas, NT and ACT. Figures have been taken from a variety of ABS publications. Copies may be obtained from Information Services (see page 11). Some of the figures shown are preliminary, some final, and some are revisions of previously published figures. Users should check the latest relevant publication or with the ABS Information Services if the status of the statistic is important. The ABS should be acknowledged as the source when reproducing or quoting any part of this publication.

